

Missouri Trust Fund Projection with U.S. Department of Labor Benefit Financing Model

Constant IUR Scenario -- Old Law IUR = 2.2% -- Same assumptions as MoDOLIR

Year	2005	2006	2007	2008	2009	2010	2011	2012
Insured Unemployment Rate wo/ Reimbursables(QI)	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
- Corresponding "old law" IUR	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%
- Corresponding "new law" IUR	2.06%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Interest Rate Earned by Trust Fund	4.90%	4.40%	4.30%	4.30%	4.60%	4.80%	4.90%	5.00%
Maximum Weekly Benefit Amount (MWBA)	\$250	\$270	\$280	\$300	\$310	\$320	\$320	\$320
Taxable Wage Base (TWB)	\$11,000	\$11,000	\$11,000	\$12,000	\$12,500	\$12,500	\$12,500	\$12,500
Tax Range*	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%	0-6%
Contribution Rate Adjustment (CRA)**	30%	30%	30%	30%	30%	30%	30%	10%
Contributions Received First Quarter	\$53,414,064	\$52,379,388	\$57,510,537	\$58,826,938	\$64,596,620	\$65,463,130	\$65,289,226	\$63,076,201
Contributions Received Second Quarter	\$259,304,669	\$286,763,336	\$295,271,500	\$318,569,973	\$320,497,341	\$320,773,052	\$309,825,361	\$249,232,099
Contributions Received Third Quarter	\$120,998,262	\$128,880,058	\$129,609,905	\$147,259,466	\$150,203,824	\$147,325,409	\$140,198,937	\$112,349,019
Contributions Received Fourth Quarter	\$68,073,007	\$74,416,442	\$75,572,701	\$84,465,308	\$85,985,132	\$85,172,414	\$81,812,154	\$66,663,134
Total Contributions Received	\$501,790,003	\$542,439,224	\$557,964,644	\$609,121,685	\$621,282,917	\$618,734,005	\$597,125,678	\$491,320,454
Benefits Paid First Quarter	\$142,571,271	\$140,367,052	\$148,125,057	\$156,882,369	\$163,711,790	\$171,483,867	\$175,932,722	\$179,762,366
Benefits Paid Second Quarter	\$99,165,064	\$102,033,924	\$106,827,095	\$113,260,213	\$118,298,510	\$124,015,654	\$127,324,374	\$130,191,028
Benefits Paid Third Quarter	\$98,165,380	\$104,081,606	\$108,683,997	\$115,223,285	\$120,339,838	\$126,151,834	\$129,507,996	\$132,415,862
Benefits Paid Fourth Quarter	\$91,323,130	\$96,693,734	\$100,837,547	\$106,736,197	\$111,369,855	\$116,645,027	\$119,715,485	\$122,390,550
Total Benefits Paid	\$431,224,845	\$443,176,316	\$464,473,696	\$492,102,064	\$513,719,993	\$538,296,382	\$552,480,578	\$564,759,806
Trust Fund Balance (UTFonly) First Quarter	\$3,697,050	\$0	\$33,399,740	\$0	\$107,086,195	\$207,743,551	\$283,558,415	\$322,160,846
Trust Fund Balance (UTF only) Second Quarter	\$77,268,592	\$184,729,412	\$93,520,681	\$196,436,072	\$309,285,026	\$404,500,949	\$466,059,401	\$441,201,918
Trust Fund Balance (UTF only) Third Quarter	\$100,101,474	\$146,291,551	\$114,446,590	\$228,472,254	\$339,149,012	\$425,674,524	\$476,750,343	\$421,135,075
Trust Fund Balance (UTF only) Fourth Quarter	\$24,751,351	\$124,014,259	\$89,181,744	\$206,201,365	\$313,764,288	\$394,201,911	\$438,847,012	\$365,407,660
CY Interest Earned by Trust Fund	\$0	\$0	\$2,715,000	\$6,155,449	\$11,678,285	\$16,702,825	\$20,125,435	\$19,832,815
Outstanding Title XII Loans	\$236,456,624	\$236,456,624	\$0	\$0	\$0	\$0	\$0	\$0
Outstanding Bonded Indebtedness	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CY Ending Balance w/ Loans And Bonds	(\$211,705,273)	(\$112,442,364)	\$89,181,744	\$206,201,365	\$313,764,288	\$394,201,911	\$438,847,012	\$365,407,660
FUTA Reduced Credits	-	108,133,160	-	-	-	-	-	-

Assumes Title XII loan payoff in June 2007, with a \$9 million cash-flow loan in 2008.

DOL/ETA/OWS
8/26/2005